

MICHIGAN FINANCE AUTHORITY
BOARD MEETING MINUTES
June 6, 2023

A meeting of the Michigan Finance Authority (“MFA” or the “Authority”) was held on June 6, 2023, at 10:00 a.m. in the Richard H. Austin Building, 1st Floor, State Treasurers’ Board Room, 430 West Allegan Street, Lansing, Michigan.

MEMBERS PRESENT: Kevin Smith, Chair
Bill Beekman
Lauren Bigelow
Wafa Dinaro
Timothy Hoffman
Drew Smith

MEMBERS ABSENT: Murray D. Wikol

CALL TO ORDER/ROLL CALL

Kevin Smith, Chair, called the meeting of the Michigan Finance Authority to order at 10:00 a.m. with Kevin Smith, Bill Beekman, Lauren Bigelow, Wafa Dinaro, Timothy Hoffman, and Drew Smith in attendance. Mr. Smith noted that a quorum was present.

PUBLIC COMMENT

Kevin Smith asked if there were any members of the audience who would like to speak. There were none.

APPROVAL OF MINUTES

Kevin Smith asked if there were any corrections, comments, or additions to the minutes as presented dated April 11, 2023. A motion was made by Lauren Bigelow and supported by Bill Beekman to approve the minutes. A roll call vote was taken and the following members voted affirmatively: Kevin Smith, Bill Beekman, Lauren Bigelow, and Timothy Hoffman. The following members abstained: Wafa Dinaro and Drew Smith.

RESOLUTION 2023-04

**MICHIGAN FINANCE AUTHORITY
RESOLUTION TO AUTHORIZE AMENDMENTS
TO CERTAIN BOND DOCUMENTS RELATED TO
MICHIGAN FINANCE AUTHORITY
HOSPITAL REVENUE AND REFUNDING BONDS
(MEMORIAL HEALTHCARE), SERIES 2013,
HOSPITAL REVENUE BONDS (MEMORIAL HEALTHCARE), SERIES 2015,
AND HOSPITAL REVENUE BONDS (MEMORIAL HEALTHCARE), SERIES 2020A**

RESOLUTION 2023-05

**MICHIGAN FINANCE AUTHORITY
RESOLUTION TO AUTHORIZE AMENDMENTS
TO CERTAIN BOND DOCUMENTS RELATED TO THE
MICHIGAN FINANCE AUTHORITY
HOSPITAL REVENUE BONDS
(MEMORIAL HEALTHCARE)
SERIES 2020B**

David Boyne, Bureau of State and Authority Finance, discussed the project and the financing.

Jorri Tremain, Memorial Healthcare, further discussed the project and the financing.

Kester So, Dickinson Wright PLLC, presented Resolution 2023-04 Authorizing Amendments to Certain Bond Documents Related to Michigan Finance Authority Hospital Revenue and Refunding Bonds (Memorial Healthcare), Series 2013, Hospital Revenue Bonds (Memorial Healthcare), Series 2015, and Hospital Revenue Bonds (Memorial Healthcare), Series 2020A, and Resolution 2023-05 Authorizing Amendments to Certain Bond Documents Related to the Michigan Finance Authority Hospital Revenue Bonds (Memorial Healthcare), Series 2020B.

Hilary Vigil, Attorney General's Office, confirmed that the documents before the Board are in proper form and the resolutions are ready for the Board's consideration.

Bill Beekman made a motion to approve resolution 2023-04 supported by Lauren Bigelow. A roll call vote was taken and the following members voted affirmatively: Kevin Smith, Bill Beekman, Lauren Bigelow, Wafa Dinero, Timothy Hoffman, and Drew Smith. The resolution was approved.

Timothy Hoffman made a motion to approve resolution 2023-05 supported by Drew Smith. A roll call vote was taken and the following members voted affirmatively: Kevin Smith, Bill Beekman, Lauren Bigelow, Wafa Dinero, Timothy Hoffman, and Drew Smith. The resolution was approved.

RESOLUTION 2023-06

**A RESOLUTION AUTHORIZING
THE ISSUANCE AND SALE OF
STATE AID REVENUE NOTES AND
TAX ANTICIPATION REVENUE NOTES**

John Barton, Bureau of State and Authority Finance, discussed the project and the financing.

Jarrold Smith, Dykema Gossett PLLC, presented the Resolution to Authorize the Issuance and Sale of State Aid Revenue Notes and Tax Anticipation Revenue Notes.

Jon Stuckey, Attorney General's Office, confirmed that the documents before the Board are in proper form and the resolution is ready for the Board's consideration.

Lauren Bigelow made a motion to approve the resolution supported by Bill Beekman. A roll call vote was taken and the following members voted affirmatively: Kevin Smith, Bill Beekman, Lauren Bigelow, Wafa Dinero, Timothy Hoffman, and Drew Smith. The resolution was approved.

RESOLUTION 2023-07

**A RESOLUTION AUTHORIZING
THE ISSUANCE AND SALE OF
PUBLIC SCHOOL ACADEMY STATE AID
REVENUE NOTES**

John Barton, Bureau of State and Authority Finance, discussed the project and the financing.

Jarrold Smith, Dykema Gossett PLLC, presented the Resolution to Authorize the Issuance and Sale of Public School Academy State Aid Revenue Notes.

Jon Stuckey, Attorney General's Office, confirmed that the documents before the Board are in proper form and the resolution is ready for the Board's consideration.

Timothy Hoffman made a motion to approve the resolution supported by Bill Beekman. A roll call vote was taken and the following members voted affirmatively: Kevin Smith, Bill Beekman, Lauren Bigelow, Wafa Dinero, Timothy Hoffman, and Drew Smith. The resolution was approved.

ADMINISTRATIVE MATTERS

Next Meeting

The next meeting date is scheduled for July 11, 2023, at 10:00 am.

ADJOURNMENT

Bill Beekman made a motion for adjournment supported by Lauren Bigelow. The meeting was adjourned at 10:45 a.m.